

Hi, this is Wayne Rivers at FBI where *We Build Better Contractors*.

This week, I want to talk about five methods for being a sticky employer. What's sticky? What does sticky even mean? The first time I ever heard of it was, golly, 20 years ago or more. And it was in the context of websites. It was like an attribute of good websites, they're sticky, which means that people don't leave the website. Once they go there, they stay, and they drill down into what's available on the site. Same thing with employment. If you're a sticky employer, people don't leave you. They stay, and they drill down in the organization, and take more and more from it.

Okay so, the source of this article is a Robert Half Report. Robert Half is a giant employment agency, I think an international agency. And in January of '23, they wrote this, "Almost 50%," almost half, "Of US employees plan to seek a new position in the first half of 2023." Now you think about that. You think about that. How are you going to do all the things you need to do in your business, if up to half of your employees are considering going elsewhere? Now, let's say they don't. If they're just considering it, are they 100% engaged are they committed, fully committed to what they're doing in the context of your business? You have to think not, don't you? That's a shocking statistic.

The unemployment rate for college educated workers in the US, 1.9%. There is a tremendous demand for workers in our economy right now. There were 10.5 million job openings in November of '22, and only how many, what? 6 million people available to fill them. So, more openings than people to fill them that shows you a great imbalance it between the labor market and the capability of filling that labor market.

All right, now, what about this is important to you? Why do you want to become a sticky employer? Well, not only do you want to attract talent, but you want to retain it. You want to retain it too. There's no point in hiring 20 people this year only to have to hire 20 more to replace them next year, and next year, and next year. You want people to stay with you, good people at the very least.

So, okay, five tips. This is from Robert Half. Prioritize employee wellness. All right, since COVID and, again Robert Half, 36% of employers have added mental health benefits to their benefits packages. So mental health, physical health, even financial health. Companies have hired financial planners to help their people plan for their future retirements, college savings, et cetera, et cetera. So, all kinds of different ways that you can add quality and depth to your benefits plans.

Two, embrace flexible work arrangement. 60% of employees today want flexibility. 34%, according to Robert Half, want to be 100% remote workers. Wow a third, I mean, are kind of demanding remote work. Are you really rigidly going to say, "You got to be back in the office." It's in the headlines now, some of the big companies, the Fortune 500 companies are saying, "We want 100% back in the office. It has to be that way."

Construction has always had this hybrid arrangement. Office workers do this, but field workers do that. How are you going to be flexible? You're going to have to be flexible, figure out how it applies to you.

The third thing, invest in your employees' professional development. From entry level people get them training all the way up to the C-suite people get them training too. You want people to have real skills and by giving them access to courses, training programs, whatever that shows the employees that you're invested in their career success.

The fourth thing, again, this is Robert Half not FBI, step up your succession planning. I've never heard my school, North Carolina State University, ever referred to in the national press doing business research. It's not necessarily thought of as a business school, but this comes from North Carolina State research, executives see succession planning as a top risk between now and the year 2032.

And I'm not talking necessarily about succession planning for the senior leader, although that's important. But what about that next level of leaders and the level below that? Who is going to get the work done? Who's going to estimate work? Who's going to execute work? And who's going to keep score? Human beings have to do that. AI is not there yet.

Human beings have to do all that stuff. So be thinking about succession in the context of not just senior leadership, but your entire organization. You've got to have a strong bench.

And the fifth thing, make new people feel welcome. I think there's a tremendous opportunity out there. I'm watching my two adult children get out into the workforce and apply for jobs. And onboarding is awful even for some sizeable companies. Onboarding is nothing more than an afterthought for most of these people. Tremendous opportunity to make your new people especially feel welcome that first day when they come in that first week, that first month. Appoint somebody as the mentor for that new person and put specific check-ins first week, but daily in the first week. And then, after that weekly and then monthly, and so on. So that person feels welcome.

It's like think about inviting them to your home. How would you treat someone who's coming to your home to visit for the first time? Make them feel welcome in that way. So, let's hear from you, what do you think in the comments? What do you think being a sticky employer means and what's worked for you?

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